

# Weekly Derivatives Synopsis

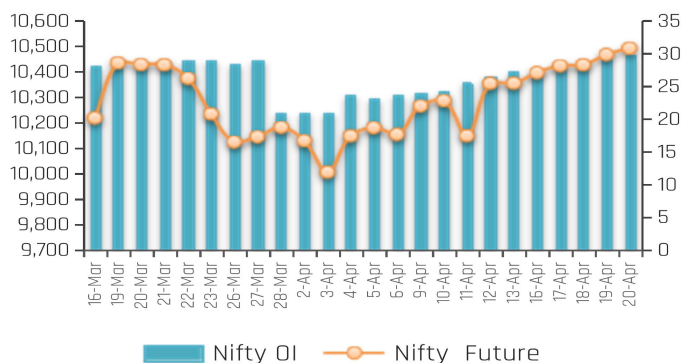
23-04-2018

PARTICULARS	Last Closing	Previous Week	% Change
NIFTY SPOT	10564	10481	0.8
NIFTY FUTURES	10586	10490	0.9
BANKNIFTY SPOT	24944	25201	-1.0
BANKNIFTY FUTURES	25006	25219	-0.8
NIFTY PCR	1.62	1.63	-0.6
NIFTY PCR-VOL	1.3	1.25	3.2
NIFTY OI (In Mn)	30	27	8.6
BANKNIFTY OI (In Mn)	2.09	1.84	13.5
INDIA VIX	12.93	14.14	-8.6
NIFTY HV	14.29	16.37	-12.7
Nifty Basis Points	21.45	9.8	118.9

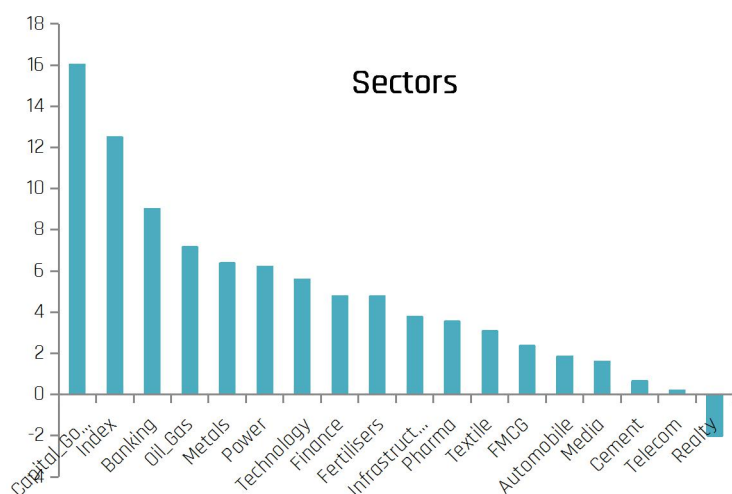
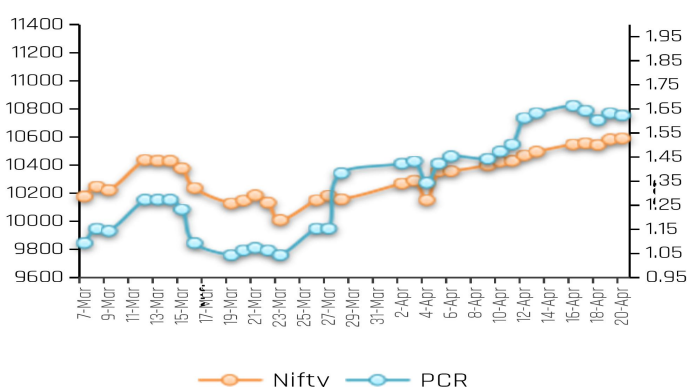
## Index Outlook

Derivatives: Last week, the index continued its up-move as trade war between China and US eased off as well as issues between Russia and US cooled down. On the back of that, the index closed the week on a positive note at 10564, up by almost 1% whereas Nifty Futures ended at 10586 with 22 points of premium with an addition of OI of 8.6% (WoW) indicating long build up. The Nifty VIX for the week closed on a weaker note at 12.93 lost by 8.6% (WoW) indicating drop in volatility. On the options front, Nifty Put call ratio currently stands at 1.62. Technically, Nifty spot sustained above its 100 DSMA (10450), which help index gather momentum. As long as the index remains above 10450, it can test the levels of 10600-10650. Once, 10450 is broken, the index can then test the levels of 10300-10280. On the daily scale, stochastic oscillator has witnessed a bearish crossover from an overbought zone. Thus, short-term consolidation or profit booking cannot be ruled out. For the next week, 10650 and 10700 will act as strong resistance, and on lower side, 10450 and 10280 will act as support points. Going forward, global cues, quarterly results, FII flows, Dollar movement, and crude oil price movement will be the key market triggers.

## Nifty OI Trend



## Nifty FutVsPcr



## Sectoral Activity

- Last week, Capital Goods, Banking, Oil and Gas, Metals, Power, and Technology stocks saw Open Interest addition. Top names included VGUARD, DCBBANK, OFSS, NATIONALUM, BPCL, CUMMINSIND, RPOWER, TCS, and CANBK.
- Realty stocks saw Open Interest unwinding on the back of short covering, especially in JPASSOCIAT.
- In the Banking space, DCBBANK saw long build up while ORIENTBANK, CANBK, SBIN, BANKINDIA, and ANDHRABANK saw short build up. ICICIBANK saw long unwinding on the back of profit-booking.
- This week, some buying can be seen in DCBBANK, VGUARD, OFSS, POWERGRID, BIOCON, TCS, OIL and GSFC while selling pressure can be seen in TITAN, ICICIPRULI, CANBK, BALRAMCHIN, SBIN.

### Stocks to Watch Out (Weekly)

Long Build-up			
Symbol	Price	OI Change%	Price Change%
DCBBANK	195.00	52.37	8.54
VGUARD	250.75	44.78	5.47
OFSS	4323.10	31.78	7.05
NATIONALUM	86.40	31.71	11.92

Long Unwinding			
OI Change%	Price Change%	OI Change%	Price Change%
RCOM	20.60	-15.05	-8.04
IRB	265.35	-6.41	-2.75
ICICIBANK	283.00	-5.56	-2.03
PCJEWELLER	296.50	-5.06	-2.63

Short Build-up			
Symbol	Price	OI Change%	Price Change%
ICICIPRULI	374.50	32.05	-5.45
BPCL	372.70	30.92	-8.39
ENGINEERSIN	152.90	23.80	-4.56
HINDPETRO	299.90	23.64	-10.22

Short Covering			
OI Change%	Price Change%	OI Change%	Price Change%
NIITTECH	991.00	-22.97	8.03
GODREJIND	603.50	-10.11	4.65
BAJAJ-AUTO	2852.55	-9.34	2.07
AMARAJABAT	853.05	-8.18	4.69

### Weekly Recommendation

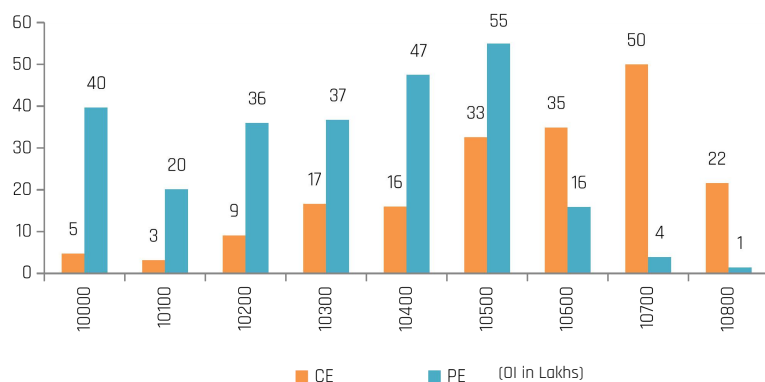
**VGAURD (250.5)** - The stock has seen Open Interest addition of 44.78% with positive price action indicating long build up. Technically, the stock has broken out its short-term consolidation with volumes. The stock can be bought in the range of 246-249 with a stop loss of 240 on closing basis for a target of 257-260.

Target: 260 Stop Loss: 240

**BIOCON (639.4)** - The stock has seen Open Interest addition of 16.37% with positive price action indicating long build up. Technically, the stock has broken out its short-term consolidation with volumes. The stock can be bought in the range of 633-637 with a stop loss of 619 on closing basis for a target of 655-660.

Target: 660 Stop Loss: 619

### Nifty Options Snapshot



From the OI Concentration (April Series), maximum addition of Open Interest on the call options front exists at the strike prices of 10600 and 10700 (with nearly 34.91 lacs and 50.01 lacs shares outstanding respectively). This indicates these levels would act as the resistance zone on the upside. On the Put options front, maximum addition of Open Interest is at the strike prices of 10500 and 10400 (with nearly 54.96 lacs and 47.49 lacs shares outstanding respectively), indicating a stronger support zone on the downside.

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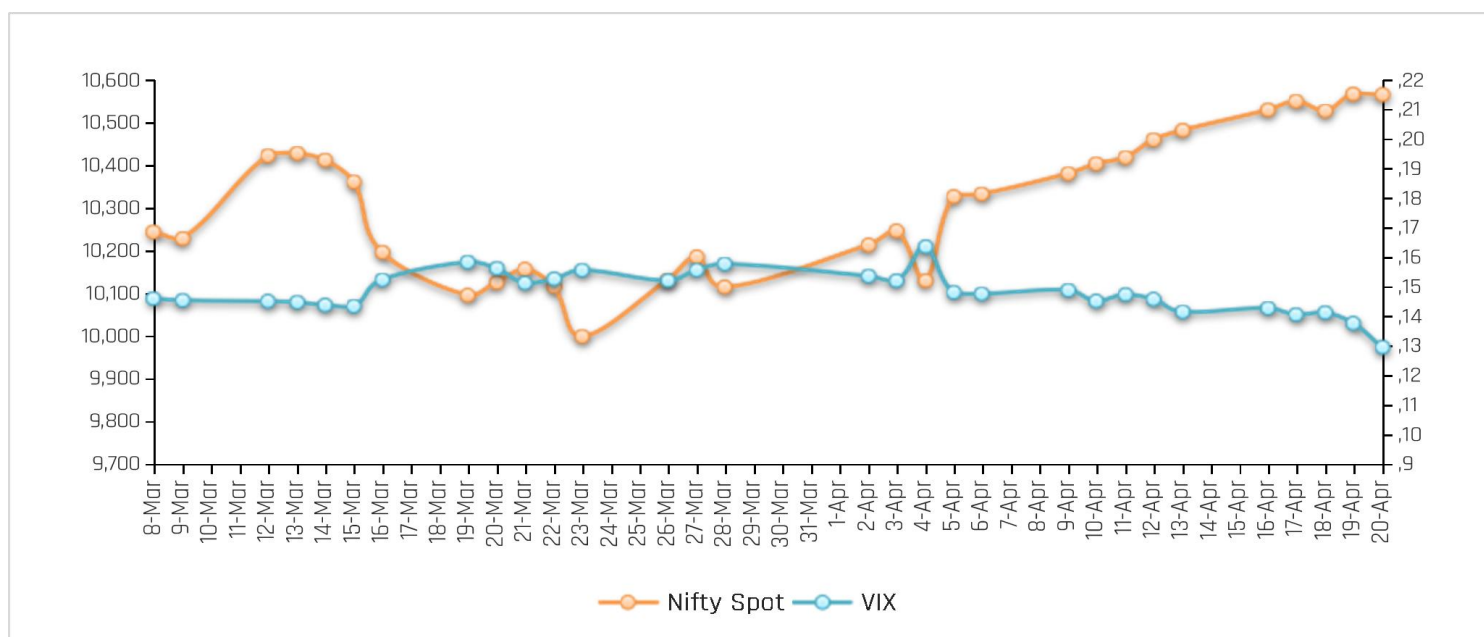
## FII Stats (5 Days Trend)

(Rs. Cr.)	16-Apr	17-Apr	18-Apr	19-Apr	20-Apr
INDEX FUTURES	-18	236.63	2320	792	200
INDEX OPTIONS	184	547.50	-504	69	186
STOCK FUTURES	38	-431.88	-188	264	-425
STOCK OPTIONS	-80	86.48	40	-14	131

## FII Open Interest Activity (Long & Short Ratio)

Date	Index Fut: Long/Short	Index Option: Long /Short	Index put: long /Short	Stock Fut Long/Short
13-Apr	0.35	2.85	2.26	1.45
16-Apr	0.37	2.73	2.26	1.44
17-Apr	0.41	2.76	2.25	1.42
18-Apr	0.56	2.66	2.21	1.41
19-Apr	0.62	2.69	2.13	1.42
20-Apr	0.65	2.77	2.10	1.40

## NIFTY VS INDIA VIX (Last 30 Days Trend)



**Observation:** Any rise in India Vix this week would lead to either side movement in the index. As per the above chart, India Vix has strong support at around 12 and resistance stands at 15.00.

## Weekly Advance Decline Ratio (Nifty Stocks)

Advances	27
Declines	17
Unchanged	06

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